

[19 March, 2001]

RAJYA SABHA

(c) whether some of the bidders have withdrawn from the race in respect of their bids on account of this delay; and

(d) how this deferment and delay are likely to hit the prospects of striking the best deal?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) No, Sir.

(b) Does not arise.

(c) In response to the public advertisements inviting Expression of Interest, responses from the prospective parties were received. The prospective bidders were shortlisted according to the pre-qualification criteria and Bid Packs containing Information Memorandum Confidentiality Agreement, drafts of the Share Purchase Agreement & Shareholders Agreement have been issued to those shortlisted bidders. The initial Technical proposals received by the Advisors are under scrutiny.

(d) The process of disinvestment is proceeding as planned in accordance with the standardised procedure that have been devised to ensure optimal results.

Heavy industries identified for disinvestment

†*340. DR. D. MASTHAN:

SHRI RAM JETHMALANI:

Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the heavy industries, in the Public Sector, identified for disinvestment;

(b) the names of the said heavy industries; and

(c) the total capital investment made by Government therein and the amount expected to be realised through disinvestment?

THE MINISTER OF HEAVY INDUSTRIES AND PUBLIC

†Original notice of the Question was received in Hindi.

ENTERPRISES (SHRI MANOHAR JOSHI): (a) to (c) There is no formal classification of Industries as "Heavy". However, Department of Heavy Industry, which has 48 Public Sector Undertakings under its Administrative control, has identified 25 PSUs for restructuring by joint venture formation/disinvestment. The list of 25 PSUs along with the total capital investment made by the Central Government by way of equity is given in the statement. (see below) Realisation through disinvestment depends on various factors including valuation of the company and the price offered by the bidders.

Statement

*Details of the Government equity in the 25 PSUs identified for JV/
disinvestment*

(Rs. in crore
As on 31.3.99)

Sl. No.	Name of PSU	Govt. Equity
1.	Jessop & Co. Ltd.	86.26
2.	Bharat Brakes and Valves Ltd.	8.13
3.	RBL Ltd.	2.93
4.	National Industrial Development Corpn. (NIDC)	1.86
5.	Bharat Leather Corpn. Ltd. (BLC)	6.04
6.	Bharat Pumps & Compressors Ltd. (BPCL)	52.03
7.	Paraga Tools Ltd. (PTL)	7.05
8.	NEPA Ltd.	109.61
9.	Hindustan Cables Ltd. (HCL)	406.61
10.	Instrumentation Ltd. (ILK)	64.77
11.	Scooters India Ltd. (SIL)	36.39
12.	Hindustan Salts Ltd. (HSL)	6.04

1	2	3
13.	Bharat Heavy Plates and Vessels Ltd. (BHPV)	29.30
14.	Sambhar Salts Ltd. (SSL)	0.60
15.	Tungabhadra Steel Products Ltd. (TSPL)	6.19
16.	Engineering Projects (India) Ltd. (EPI)	7.82
17.	Andrew Yule & Co. Ltd.	46.11
18.	Hindustan Paper Corporation Ltd. (HPC)	691.41
19.	Cement Corporation of India Ltd.	418.03
20.	Tyre Corpn. of India Ltd. (TCIL)	84.29
21.	Bridge & Roof Co. Ltd. (B&R)	12.48
22.	HMT Ltd.	155.35
23.	HMT (Bearing)	0.00
24.	Hindustan Photo Films Ltd. (HPF)	197.48
25.	Lagan Jute Machinery Co. Ltd. (LJMC)	1.06
TOTAL :		2437.84

WRITTEN ANSWERS TO UNSTARRED QUESTIONS

Proposal to reconsider the disinvestment of BALCO

2394. SHRI ANANTA SETHI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have a proposal to reconsider the disinvestment of Bharat Aluminium Company (BALCO);

(b) if so, the reasons therefor; and

(c) the steps taken thereon?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) No, Sir.

(b) and (c) The disinvestment of 51% of Government equity in BALCO to the strategic partner has been completed in